

King County International Airport/ 4290

	2005 Actual 1	2006 Adopted	2006 Estimated	2007 Proposed	2008 Projected	2009 Projected
Beginning Fund Balance	3,332,266	1,575,869	2,803,329	2,580,730	1,634,976	1,320,230
Revenues						
Operating	11,519,250	10,739,633	11,975,048	12,958,235	13,104,125	13,742,732
Aircraft Parking Rev Transfer to Hush Hse ⁵	(139,278)		(130,370)			
Total Revenues	11,379,972	10,739,633	11,844,678	12,958,235	13,104,125	13,742,732
Expenditures						
Operating Expenditures	(8,176,162)	(9,190,308)	(9,190,308)	(9,822,861)	(10,117,547)	(10,421,073)
Expenditure Reductions to be identified					25,000	155,000
ARFF KCSO Contract ²	(2,190,157)	(2,309,363)	(2,357,563)	(2,345,074)	(2,462,328)	(2,585,444)
2001 Bond Debt ⁶				(656,669)	(664,481)	(690,681)
2005 Encumbrance Carryover			(101,900)			
1st Qtr Omnibus Request			(450,000)			
Total Expenditures	(10,366,319)	(11,499,671)	(12,099,771)	(12,824,604)	(13,219,356)	(13,542,198)
Estimated Underexpenditures³	0	287,492	302,494	320,615	330,484	338,555
Other Fund Transactions						
Class/Comp prior period Adjustment	(11,820)					
Inventory Adjustment	(10,510)					
Operating transfer to CIP	(1,520,260)	(270,000)	(270,000)	(1,400,000)	(530,000)	(470,000)
Total Other Fund Transactions	(1,542,590)	(270,000)	(270,000)	(1,400,000)	(530,000)	(470,000)
Ending Fund Balance	2,803,329	833,323	2,580,730	1,634,976	1,320,230	1,389,318
Reserves & Designations						
Encumbrance	(101,900)					
Total Reserves & Designations	(101,900)	0	0	0	0	0
Ending Undesignated Fund Balance	2,701,429	833,323	2,580,730	1,634,976	1,320,230	1,389,318
Target Fund Balance⁴	1,137,997	1,073,963	1,184,468	1,295,824	1,310,413	1,374,273

Financial Plan Notes:

¹ Revenue and Expenditures are based on 14th month ARMS report and projections.

² 5% increase based on historical data

³ 2.5% of total expenditures

⁴ 10% of total revenue

⁵ Assuming Hush House project will be cancelled and no hangars revenue will be transferred to Hush House Fund.

⁶ Bond Debt is currently paid from CIP Fund. The 2007 Proposed budget shifts this expenditures from the CIP fund to the operating fund.

⁷ Expenditure reductions to be identified if expense and revenue growth occurs as projected.